

HOUSE BILL 1724

By Moon

AN ACT to amend Tennessee Code Annotated, Title 48,  
relative to nonprofits.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 48-58-601(d), is amended by adding the following as a new subdivision:

( ) Nonprofit corporations, associations, and organizations that are exempt from federal income taxation under § 501(c)(19) of the Internal Revenue Code of 1986 (26 U.S.C. § 501(c)(19)), as amended;

SECTION 2. This act takes effect upon becoming a law, the public welfare requiring it, and applies to actions brought on or after the effective date of this act.